

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>,	)	No. 17 BK 3283-LTS
	)	(Jointly Administered)
Debtors. ¹)	
In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO,	)	No. 17 BK 3283-LTS
)	
PUERTO RICO HIGHWAYS &	)	No. 17 BK 3567-LTS
TRANSPORTATION AUTHORITY,	)	(This Filing Relates to
	)	These Debtors)
Debtor.)	
PEAJE INVESTMENTS LLC,)	
)	
Plaintiff,	)	Adv. Proc. No. 17-151-LTS
	)	in 17 BK 3567-LTS
)	
v.	)	Adv. Proc. No. 17-152-LTS
	)	in 17 BK 3283-LTS
PUERTO RICO HIGHWAYS &)	

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

TRANSPORTATION AUTHORITY, *et al.*,)
)
Defendants.²)

JOINT STATUS REPORT

1. Plaintiff Peaje Investments LLC (“Plaintiff”), together with Defendants the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as Title III representative of defendants the Commonwealth of Puerto Rico (“Commonwealth”) and Puerto Rico Highways and Transportation Authority (“HTA”), Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), Hon. Pedro Pierluisi, Hon. Francisco Parés, Juan C. Blanco Urrutia, Omar J. Marrero, and Dr. Edwin E. Gonzalez Montalvo, P.E. (collectively, the “Parties”), respectfully submit this Joint Status Report in response to the Court’s June 21, 2021 Order (*available at*: Adv. Proc. No. 17-151-LTS, [Dkt. No. 320]) directing the Parties to “file a further joint status report by September 17, 2021.” As discussed below, although the Court stayed this adversary proceeding on August 3, 2021³, the obligation for filing this Joint Status Report was not vacated. Nevertheless, the Parties respectfully submit that, pursuant to the terms of the Stay Order, this matter is stayed and no further action should be taken (including the filing of further joint

² Pursuant to F. R. Bankr. P. 7025 and F. R. Civ. P. 25(d), the following automatic substitutions have been made for defendants who were sued in their former official capacities: (i) the Hon. Pedro Pierluisi, in his official capacity as Governor of Puerto Rico, was automatically substituted for Ricardo Antonio Rosselló Nevares; (ii) the Hon. Francisco Parés, in his official capacity as Secretary of Treasury of Puerto Rico, was automatically substituted for the Hon. Raúl Maldonado Gautier; (iii) Juan C. Blanco Urrutia, in his official capacity as Director of Office of Management and Budget, was automatically substituted for José Iván Marrero Rosado; (iv) Omar J. Marrero, in his official capacity as executive director of AAFAF, was automatically substituted for Christian Sobrino Vega; and (v) Dr. Edwin E. Gonzalez Montalvo, P.E., in his official capacity, was automatically substituted for Carlos Contreras Aponte as Executive Director of HTA.

³ See *Order Granting Urgent Consented Joint Motion To Stay Certain Contested Matters And Adversary Proceedings* dated August 3, 2021 (the “Stay Order”) (*available at*: Adv. Proc. No. 17-151-LTS, [Dkt. No. 323]).

status reports) until such time as this matter is dismissed, with prejudice, or the stay is lifted by the Court.

2. On July 30, 2021, the Oversight Board filed the *Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* (the “Plan”) (available at: Case No. 17 BK 32843-LTS, [Dkt. No. 17627]).

3. Also on July 30, 2021, the Oversight Board filed the *Disclosure Statement for the Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico* (the “Disclosure Statement”) (available at: Case No. 17 BK 32843-LTS , [Dkt. No. 17628]). Attached to the Disclosure Statement as exhibits were copies of (i) a Plan Support Agreement dated as of May 5, 2021, by and among the Oversight Board, as representative of the Commonwealth and HTA, and certain holders of HTA bond claims, certain holders of CCDA bond claims, Assured Guaranty Corp. and Assured Municipal Corp. (available at: Case No. 17 BK 32843-LTS, [Dkt. No. 17628-3, Exhibit B]), and (ii) a Plan Support Agreement dated as of July 27, 2021 by and among the Oversight Board, as representative of the Commonwealth and HTA, and certain holders of PRIFA bond claims, Ambac Assurance Corp. and Financial Guaranty Insurance Company (available at: Case No. 17 BK 32843-LTS , [Dkt. No. 17628-4, Exhibit C]).

4. A confirmation hearing on the Plan is scheduled to begin on November 8, 2021.

5. On August 2, 2021, Ambac Assurance Corp., Financial Guaranty Insurance Company, The Bank of New York Mellon, in its capacity as Trustee to CCDA bondholders and as Fiscal Agent to the HTA bondholders, U.S. Bank Trust National Association, in its capacity as Trustee to PRIFA bondholders, the Oversight Board and AAFAF filed an *Urgent Consented Joint Motion to Stay Certain Contested Matters and Adversary Proceedings* (the “Urgent Consented Joint Motion”) (available at: Adv. Proc. No. 17-151-LTS, [Dkt. No. 322]). The Urgent Consented

Joint Motion requested an order staying this adversary proceeding (and other contested matters and adversary proceedings) because, among other things, this adversary proceeding will be resolved if the Plan is confirmed by the Court. Plaintiff was not a party to the Urgent Consented Joint Motion, but consented to the stay.

6. On August 3, 2021, the Court entered the Stay Order (i) granting the Urgent Consented Joint Motion, (ii) staying this adversary proceeding subject to a further order of the Court, and (iii) preserving all rights, arguments, claims, and defenses of the Parties. The Stay Order did not expressly vacate the September 17, 2021 deadline previously set by the Court for the Parties to file this joint status report.

7. Because this adversary proceeding is stayed, the Parties respectfully request that the Court not require any further joint status reports unless and until the stay is lifted pursuant to the terms of the Court's Stay Order.

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Respectfully submitted this 17th day of September, 2021.

MONSERRATE SIMONET &
GIERBOLINI, LLC

DECHERT LLP

Dora L. Monserrate Peñagaricano
USDC-PR No. 212612
101 San Patricio Avenue
Maramar Plaza, Suite 1120
Guaynabo, Puerto Rico 00968
Phone: (787) 620-5300
Fax: (787) 620-5305

/s/ Allan S. Brilliant
Allan S. Brilliant (*pro hac vice*)
1095 Avenue of the Americas
New York, New York 10036

-and-

G. Eric Brunstad, Jr. (*pro hac vice*)
90 State House Square
Hartford, Connecticut 06103

Attorneys for Peaje Investments LLC

/s/ Herman D. Bauer
Hermann D. Bauer
USDC No. 215205
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944
Email: hermann.bauer@oneillborges.com
Martin J. Bienenstock (*pro hac vice*)
Timothy W. Mungovan (*pro hac vice*)
PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Fax: (212) 969-2900
Email: mbienenstock@proskauer.com
tmungovan@proskauer.com

Michael A. Firestein (*pro hac vice*)
Lary Alan Rappaport (*pro hac vice*)
PROSKAUER ROSE LLP
2029 Century Park East
Suite 2400
Los Angeles, CA 90067-3010
Tel: (310) 557-2900
Fax: (310) 557-2193
Email: mfirestein@proskauer.com
lrappaport@proskauer.com

*Attorneys for The Financial Oversight and
Management Board for Puerto Rico, and The
Financial Oversight and Management Board
for Puerto Rico as representative of The
Commonwealth of Puerto Rico*

By: /s/ Luis C. Marini-Biaggi
Luis C. Marini-Biaggi
USDC No. 222301
Carolina Velaz-Rivero
USDC No. 300913
MARINI PIETRANTONI MUÑIZ LLC
Suite 900
250 Ave. Ponce de Leon
San Juan, PR 00918
Tel: (787) 705-2171
Fax: (787) 936-7494

By: /s/ John J. Rapisardi
John J. Rapisardi
Peter Friedman
(Admitted Pro Hac Vice)
O'MELVENY & MYERS LLP
7 Times Square
New York, NY 10036
Tel: (212) 326-2000
Fax: (212) 326-2061
Email: jrapisardi@omm.com
pfriedman@omm.com

-and-

Elizabeth L. McKeen
(Admitted Pro Hac Vice)
610 Newport Center Drive, 17th Floor
Newport Beach, CA 92660
Tel: +1-949-823-6900
Fax: +1-949-823-6994
Email: emckeen@omm.com

*Attorneys for the Puerto Rico Fiscal Agency
and Financial Advisory Authority and Omar J.
Marrero*

DOMINGO EMANUELLI HERNÁNDEZ
Secretary of Justice

By: /s/ Juan Carlos Ramírez Ortiz
Juan Carlos Ramírez Ortiz
PR-USDC No. 306507
Deputy Undersecretary in Litigation
Department of Justice
P.O. Box 9020192
San Juan, Puerto Rico 00902-0192
Tel: 787-721-2900, Ext. 1404
juramirez@justicia.pr.gov

*Attorney for Hon. Pedro Pierluisi, Hon.
Francisco Parés, and Juan C. Blanco Urrutia*

By: /s/ Raúl Castellanos
Raúl Castellanos
PR-USDC No. 214611
Development & Construction Law Group
LLC
PMB 443, Suite 112
100 Grand Paseos Boulevard
San Juan, Puerto Rico 00926
Tel: (+1) 787.403.2757
Fax: (+1) 888.500.1827
rcastellanos@devconlaw.com

*Attorney for Dr. Edwin E. González Montalvo,
P.E.*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer
Hermann D. Bauer